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**(e) Voting**

In conducting the official business of any department or chapter each active member of such department or chapter shall have one vote.

(June 30, 1950, ch. 431, § 7, 64 Stat. 313.)

**§ 228. Acquisition of assets and liabilities of existing association**

The corporation may acquire any or all of the assets of the unincorporated association, known as the Reserve Officers Association of the United States, upon discharging or satisfactorily providing for the payment and discharge of all the liabilities of such unincorporated association.

(June 30, 1950, ch. 431, § 8, 64 Stat. 314.)

**§ 229. Prohibition against issuance of stock or business activities**

The corporation shall have no power to issue capital stock or to engage in business for pecuniary profit or gain.

(June 30, 1950, ch. 431, § 9, 64 Stat. 314.)

**CROSS REFERENCES**

Exemption from income tax of certain organizations, see section 501 of Title 26, Internal Revenue Code.

**§ 230. Nonpolitical nature of corporation**

The corporation, and its members and officers as such, shall not contribute to or otherwise support or assist any political party or candidate for elective public office.

(June 30, 1950, ch. 431, § 10, 64 Stat. 314.)

**§ 231. Distribution of income or assets to members**

No part of the income or assets of the corporation shall inure to any member or officer thereof, or be distributable to any such person except upon dissolution and final liquidation of the corporation when, after the discharge or satisfaction of all outstanding obligations and liabilities, the remaining assets of the corporation shall be divided equally among the then active members and officers.

(June 30, 1950, ch. 431, § 11, 64 Stat. 314.)

**§ 232. Liability for acts of officers and agents**

The corporation shall be liable for the acts of its officers and agents when acting within the scope of their authority.

(June 30, 1950, ch. 431, § 12, 64 Stat. 314.)

**§ 233. Books and records; inspection**

The corporation shall keep current and complete books and records of account and shall

also keep minutes of the proceedings of the national conventions, the national executive committee, and the national council. It shall keep at its principal office a record of the names and addresses of its members entitled to vote. All books and records of the corporation may be inspected by any member or his agent or attorney for any proper purpose at any reasonable time.

(June 30, 1950, ch. 431, § 13, 64 Stat. 314.)

**§ 234. Loans to officers; liability**

The corporation shall not make any loans to its officers or members of the national executive committee. Any member of the national executive committee who votes for or assents to the making of a loan or advance to an officer of the corporation, and any officer who participates in the making of such a loan or advance, shall be jointly and severally liable to the corporation for the amount of such loan until the repayment thereof.

(June 30, 1950, ch. 431, § 14, 64 Stat. 314.)

**§ 235. Repealed. Pub. L. 88-504, § 4(12), Aug. 30, 1964, 78 Stat. 637**

Section, act June 30, 1950, ch. 431, § 15, 64 Stat. 315, related to audit of financial transactions and report of such audit to Congress. See sections 1101 to 1103 of this title.

**§ 236. Headquarters; agent for service of process**

The national headquarters of the corporation shall be located in the District of Columbia. The corporation shall maintain at all times in the District a designated agent authorized to accept service of legal process for the corporation. Notice to or service upon such agent shall be deemed to be notice to or service upon the corporation.

(June 30, 1950, ch. 431, § 16, 64 Stat. 315.)

**§ 237. Agents for service of process**

As a condition precedent to the exercise of any power or privilege granted or conferred under this chapter, the corporation shall file in the office of the secretary of state, or similar officer, in each State and in each Territory or possession of the United States, in which subordinate departments and local chapters are organized, the name and post office address of an authorized agent in such State upon whom legal process or demands against the corporation may be served.

(June 30, 1950, ch. 431, § 17, 64 Stat. 315.)

**§ 238. Exclusive right to name, seals, emblems, and badges**

The corporation and its subordinate departmental subdivisions and local chapters shall have the sole and exclusive right to have, and to use in carrying out its object and purpose, the name of "Reserve Officers Association of the United States" and such seals, emblems, and badges as the corporation may lawfully adopt.

(June 30, 1950, ch. 431, § 18, 64 Stat. 315.)